

STATE OF MONTANA

DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

- Trust Land Management Division -



REAL ESTATE MANAGEMENT BUREAU ANNUAL REPORT - FISCAL YEAR 2006

PROFESSIONALLY DIVERSIFYING OUR REAL ESTATE TRUST OPPORTUNITIES

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PROFESSIONALLY DIVERSIFYING OUR REAL ESTATE TRUST OPPORTUNITIES

The pictures on the front page are courtesy of a variety of sources and are referenced throughout the document. The cover photo of MSU is courtesy of Travel Montana and Montana Film Office.

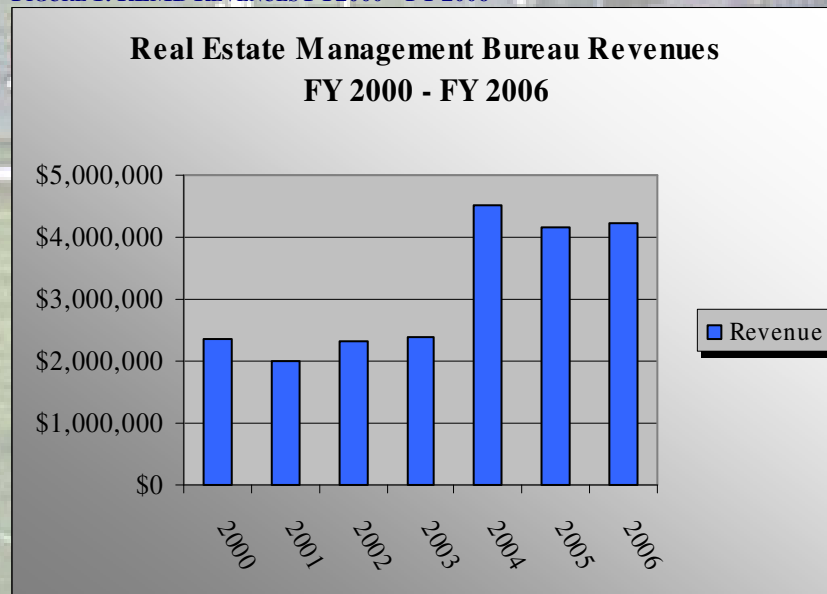
I. INTRODUCTION

The Real Estate Management Bureau (REMB) is located in the Trust Lands Management Division (TLMD) of the Department of Natural Resources and Conservation (DNRC). The REMB administers all activities on lands classified as "other" and all secondary activities on lands classified as grazing, agriculture, or timber. Secondary activities, for state purposes, are characterized as "licenses." A license may be issued for temporary storage of gravel, construction materials, or equipment, for a group activity, for research, for outfitting and other forms of recreation, and for short-term agricultural uses such as grain bins, stockwater reservoirs, or pipelines.

The bureau's Real Estate Services Section is responsible for sales, exchanges, and grants associated with management of over 5.1 million acres of Trust Lands. The Right-of-Way Section manages requests for rights-of-way through state lands and reciprocal access when needed to manage State land which is otherwise landlocked. The Property Management Section manages the Leasing Program and formulates a programmatic plan for development of special uses on state land. The Leasing Program includes commercial developments, new leases such as wind farms, existing homesite leases, and short-term land use and recreation licenses. The bureau is also responsible for assisting other agencies with management of their land. MCA 77-2-351 allows the state to transfer non-trust lands to local governments in exchange for a commitment that the property be used for a continuing public purpose.

This report was prepared by the REMB to provide information gathered by the bureau regarding activity on lands that are classified as "other" and all secondary uses. The report provides a variety of information for all facets of the bureau. As a whole, the REMB generated \$4,210,017 in revenues for fiscal year 2006. This was an increase of \$63,050. Figure 1 shows the REMB revenues since fiscal year 2000.

FIGURE 1: REMB REVENUES FY2000 – FY 2006



Source: DNRC REMB

II. LEASING AND LICENSING

The Property Management Section actively plans and develops tracts of land with high potential for residential, single- and multi-family residential, commercial, and industrial leases. Development of trust land in urban areas has the possibility of increasing revenues over a million dollars during the next 20 years. In addition, the section has solicited for and received proposals for development of wind energy on trust lands.

Opportunities on school trust lands are normally identified in conjunction with a community's growth policy (master plan, comprehensive plan). Other opportunities are pursued on an as-identified basis, wherein DNRC or the proponent would pursue the appropriate planning and zoning approvals through the local government review process.

The lease and license revenue generated in FY 2006 amounted to \$2,096,455. This reflects an increase of \$134,049 compared to FY 2005. Figure 2 shows this along with the steady and significant growth in revenue since FY 2000. The increase from FY 2005 and FY 2006 is primarily due to increases in revenues from commercial and rural commercial, developed recreation, and residential. There was a significant decrease in revenues from institutional and rural industrial. The decrease in rural industrial leasing revenue is due to the issuance of pipeline licenses in FY 2005 which are not annual fees and disproportionately inflated the industrial leasing revenue in FY 2005. It is projected the future rural industrial leasing revenues will more closely resemble the amount in FY 2006. It also needs to be noted that the lease and license revenue has increased by forty percent in the past two years. All lease revenues for FY 2006 are listed in Figure 3.

Available leases for cabinsite lots are located throughout western Montana. There are five available lots located on Rodgers Lake, shown here in the pictures.



FIGURE 2: REMB TOTAL LEASE AND LICENSE REVENUES FY2000 – FY 2006

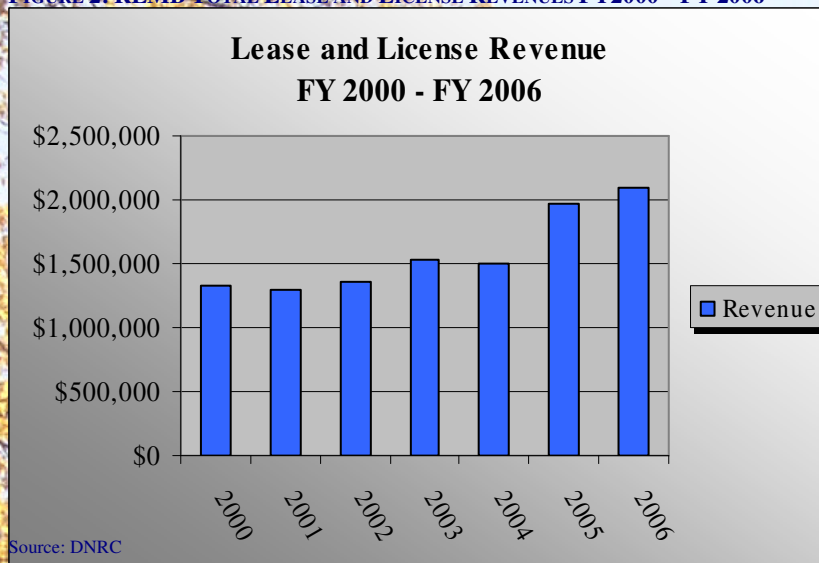


FIGURE 3: REMB INDIVIDUAL LEASE REVENUES FY 2006

<u>AGREEMENT TYPE</u>	<u>2006 LEASED ACRES</u>	<u>2005 LEASE REVENUE</u>	<u>2006 LEASE REVENUE</u>	<u>2005/2006 CHANGE</u>	<u>2006 VALUE PER ACRE</u>
Community Facilities	329.7	\$10,052	\$13,149	\$3,097	\$39.88
Commercial	211.6	\$225,101	\$242,643	\$17,542	\$1,146.71
Communication Sites	30.5	\$23,408	\$25,201	\$1,793	\$826.26
Conservation	14,577.9	\$84,726	\$85,316	\$590	\$5.85
Developed Recreation	845.8	\$106,712	\$125,721	\$19,009	\$148.64
Industrial	151.3	\$38,545	\$45,018	\$6,473	\$297.54
Institutional	106.7	\$68,987	\$53,937	-\$15,050	\$505.50
Residential	2,630.2	\$1,023,775	\$1,129,418	\$105,643	\$429.40
Residential Accessory	103.3	\$3,689	\$4,444	\$755	\$43.02
Rural Commercial	722	\$5,134	\$36,514	\$31,380	\$50.57
Rural Industrial	1,559.1	\$10,284	\$12,155	\$1,871	\$7.80
Other Lease	668.1	\$18,142	\$19,293	\$1,151	\$28.88
TOTAL	21,936.2	\$1,618,555	\$1,792,809	\$174,254	\$81.73

Source: DNRC REMB

Information on leasing and licensing is available at:
<http://www.dnrc.mt.gov/trust/REMB/available realestate.asp>

DNRC Beaver Lake cabin sites. Source: DNRC REMB

III. LAND SALES AND ACQUISITION

Land transactions (sales, purchases, or exchanges) help meet the objective of the DNRC to constantly strive to manage lands more effectively, to improve their value, increase their potential for earning income, and reduce financial risks to the trusts. The DNRC seeks the right mix of land assets to manage, selectively repositioning trust lands. The REMB sells or exchanges lands that are isolated or ineffective to manage, and using those proceeds, acquires replacement trust lands with higher long-term income potential.



The DNRC often has a variety of properties for sale throughout the entire state of Montana. The property shown in the picture is the 295 acre 201 Beartooth property, which is located south of Red Lodge in southcentral Montana along the Beartooth Mountain Range.

The 2003 Legislature passed House Bill 223, which enables the Board of Land Commissioners to sell parcels of state trust land and purchase replacement land. In September 2004, the Board of Land Commissioners gave final approval to the Land Banking Rules, under which the trust land lessees received information from the department describing how they could nominate their leases for sale. Nominations were accepted between October 1, 2004, and January 31, 2005. Nominations were received for the sale of approximately 118,858 acres of trust land, of which 24,503 acres received preliminary approval for sale by the Board of Land Commissioners. The parcels were appraised during the summer and fall of 2005 and were initially sold during winter 2005/2006. In addition to selling land, the bureau will acquire land to replace the land that was sold. Land acquired must meet specific requirements for income generation and accessibility to the public, among other desirable characteristics. The bureau will work with the real estate community and other interested parties to acquire productive agricultural or timber/recreational land with good public access and higher income potential than the land being sold.

Fifty-five parcels totaling 26,145 acres were processed in the Land Banking program, and 10 were taken to sale in FY 2006. Total revenue generated by the sale of the 2,645 acres was \$6,950,400. The largest sale was an eighty-five acre tract in the Section 36 property in Kalispell, which totaled over \$6,000,000. This sale was finished in the end of FY2006 and the revenue generated will be reflected in FY 2007. Of the \$6,950,400, the Common Schools Land Banking fund will receive \$6,889,600, and the State Industrial School fund will receive \$60,800. Since this is the first full fiscal year of this program, historical data is not available. Parcels are presently being evaluated for acquisition to replace sold acreage.

Information on land sales and acquisition is available at:
<http://www.dnrc.mt.gov/trust/REMB/available realestate.asp>

IV. EXCHANGES

The Land Exchange Policy was first adopted in 1994 and was revised in 2004. This policy was developed by the Montana Board of Land Commissioners for the purpose of guiding applicants for land exchanges and the DNRC in the processing and review of land exchange proposals. The policy may be used by an exchange applicant or DNRC personnel to roughly evaluate the prospects of obtaining favorable review by the Board of Land Commissioners.

The ability of the state to effectively manage the public land trust for the support of education has been limited by the fragmented ownership of the state trust lands. An inclusive and consistent land exchange policy is needed for future consideration of beneficial exchange proposals. Legal requirements, which shape the board's review of land exchanges, are found within the Montana Constitution, state statutes, and administrative rules.

The department reviews and processes land exchanges for the Board of Land Commissioners under a land exchange policy. Land exchanges are analyzed using the following base criteria.

- Equal or greater land value
- Similar navigable lake or stream values
- Equal or greater acreage
- Equal or greater income to the school trust
- Consolidation of state trust lands
- Potential for long-term appreciation
- Improved or equal access to state or public land

Presently there are four land exchanges (CB Ranch, Creech, Five Valleys, and Lolo) in various stages of completion.



The Five Valleys (above) and CB Ranch (right) properties.



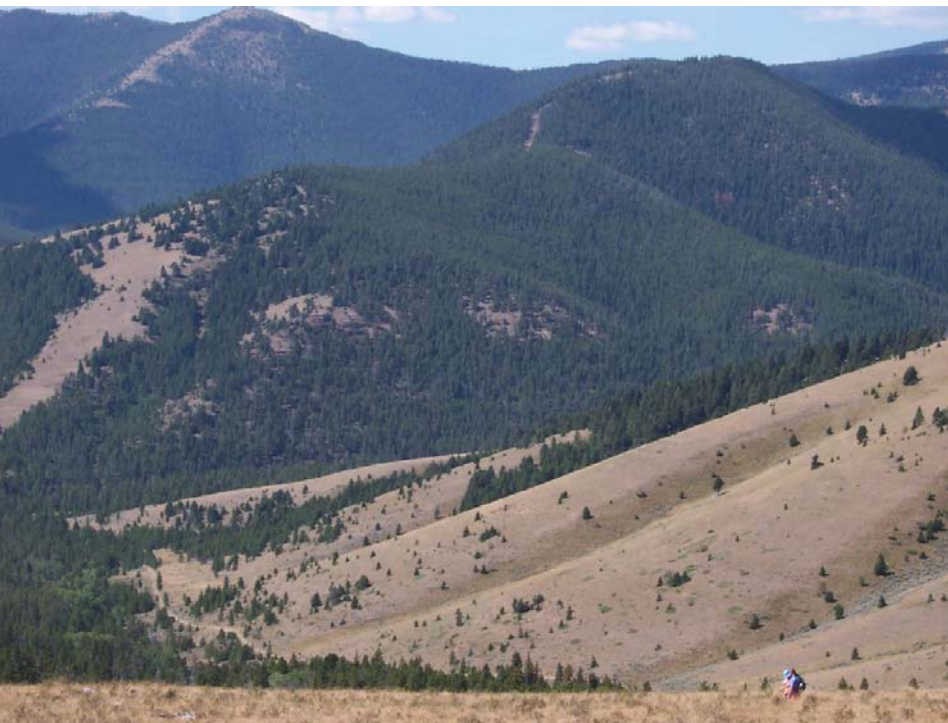
Information on land exchanges is available at:
<http://www.dnrc.mt.gov/trust/REMB/availableestate.asp>

V. RECREATIONAL USES

The Recreational Use Program was established by the 1991 Legislature and became effective March 1, 1992. Persons 12 years of age and older who possess the appropriate type of access license may engage in most types of recreational activities on legally accessible state lands, providing those lands have not been closed or use otherwise restricted either by rule or by the department. By definition, recreational use is divided into two categories, “general” and “special”. The type of license required depends on the type of activity conducted. “General” recreational use includes, with the exception of a few specific activities, most forms of noncommercial and nonconcentrated recreational activities. From 1992 through February 28, 2004, use of state land for general recreational activities was authorized under State Land Recreational License, which is available from Montana Department of Fish, Wildlife & Parks (FWP) license providers. However, the 2003 Legislature, with passage of Senate Bill 130, changed the licensing structure for general recreational use. Effective March 1, 2004, under terms of an agreement between DNRC and FWP, use of state lands for licensed hunting and fishing is now included when purchasing a Conservation License. The cost of that license was increased by \$2 to cover the fee for such use. The fee for trapping on state land is also included in the Conservation License; however, trapping requires specific authorization from DNRC as explained below. All other types of general recreational activities still require purchase of a State Land Recreational License.



State Lands allow recreational opportunities for all ages.



Recreational licenses allow numerous opportunities for recreation.

“Special” recreational use licenses are available only from DNRC area offices. They are required for certain recreational use conducted by groups or organizations, or for commercial activities such as outfitting, trapping, and for various other types of recreation falling outside of the authority included under general recreational use.

The total number of conservation licenses for FY 2006 was 440,638 and totaled \$881,276, of which \$793,148 went to the trusts. The total number of recreational use licenses for FY 2006 was 5,533 and totaled \$52,759, of which \$43,636 went to the trusts (Figure 4). The remaining money went to FWP (\$969), the Recreation Account (\$5,637), and licensing agents (\$2,767). When combining the conservation licenses and the recreational use licenses, the total revenue is \$934,035, of which \$836,784 went to the trusts and is dominated by \$2 licenses (Figure 5). Overall, this is a decrease of \$35,530 for conservation licenses and \$11,238 for recreational use licenses from last year. Figure 6 shows the approximate five percent reduction from FY 2005 and the significant increase in the past seven fiscal years.

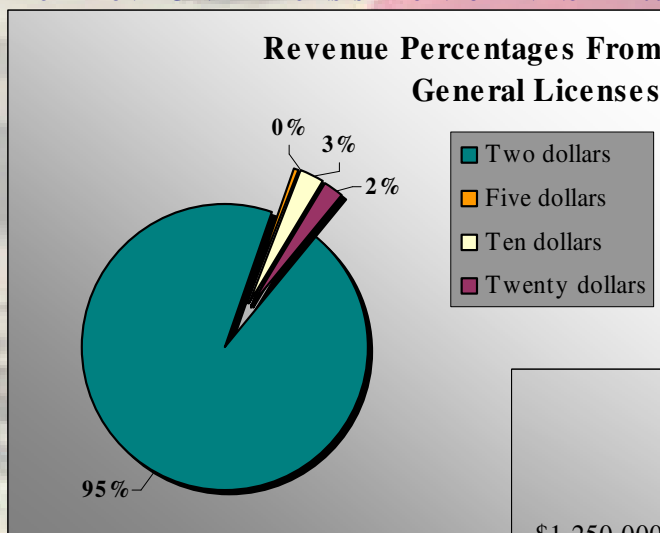
FIGURE 4:
RECREATIONAL GENERAL USE AND CONSERVATION
LICENSE REVENUE EARNED FY 2006

TYPE	NUMBER	TOTAL
\$2	441,767	\$883,534
\$5	806	\$4,030
\$10	2,524	\$25,240
\$20	1,074	\$21,480
TOTAL	446,171	\$934,284

Source: DNRC REMB

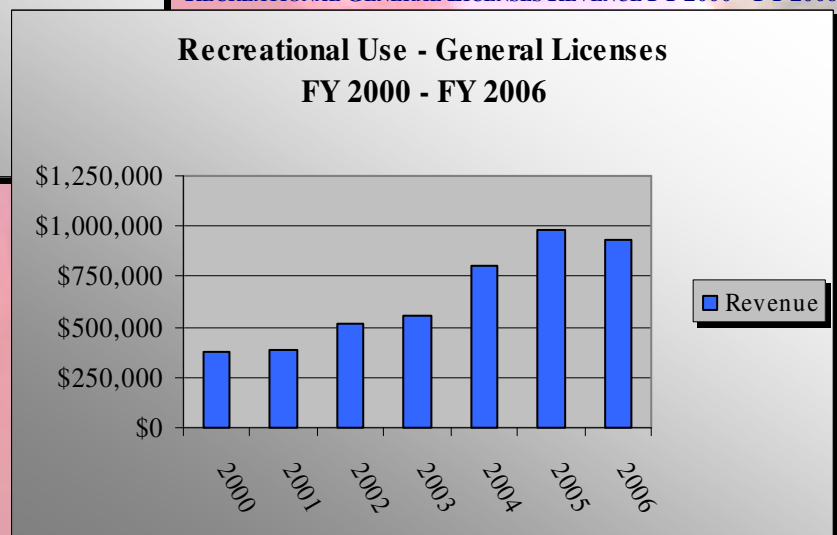
\$2 - conservation and joint tribal license
\$5 - children and senior citizens
\$10 - adults
\$20 - family

FIGURE 5:
RECREATIONAL GENERAL LICENSES PERCENT OF REVENUE FY2006



Source: DNRC REMB

FIGURE 6:
RECREATIONAL GENERAL LICENSES REVENUE FY 2000 – FY 2006



Source: DNRC REMB

Information on recreational uses is available at:
<http://www.dnrc.mt.gov/trust/REMB/recuse.asp>

VI. ONGOING PROJECTS

LAND OFFICE PROJECTS

- NORTHWEST LAND OFFICE -

Spring Prairie Center - *Kalispell*

The Spring Prairie Center in Kalispell has seen a wide range of activity in the past year. This activity has included: proposal and lease negotiations with Holiday Inn, the ongoing construction of a high school and completion of a fire station, the sale of 85 acres for land banking, ongoing lease negotiations for U.S. Forest Service offices, and the determination of a bypass easement on the property. In conclusion, Phase III is expected to be under construction in 2006.



Kalispell School District 5

The new Glacier High School in Spring Prairie Center.



MT Dept. of Commerce

Growth in Montana is happening in many areas with high percentages of public land and sensitive habitats. That is why it is important that the REMB works together with communities to create comprehensive plans to find an appropriate balance between growth and conservation. This allows some levels of development, but at the same time, takes into account the surrounding habitats, like here around Whitefish Lake.

Whitefish Area Trust Lands

Neighborhood Plan – *Whitefish*

Three proposals have been recently presented to the REMB.

- A proposal to construct and maintain the trail system.
- A conservation oriented land exchange.
- Accommodation of sanitation drainfields, outstanding private access issues, and sanitation system needs for Trust Land development.

- SOUTHWEST LAND OFFICE -

Staff completed a RFP template for the 1.9 acre commercial property on Reserve Street in Missoula. Staff continued the marketing of the property, which included creating a brochure that is used for promotion. Staff also nominated Section 10 (Rock Creek Cattle parcel) for land banking and negotiated a joint venture for a subdivision on the property. The SWLO also participated in the Seeley Lake Plan with Seeley Lake Community Council and Clearwater Resource Council for land designation on the airport parcel for the Seeley Lake Neighborhood Plan and continued efforts to secure access to the parcel with the High School Board.

- SOUTHERN LAND OFFICE -

Bull Pasture Subdivision – Miles City

A 60 acre, five lot subdivision was recently completed just outside Miles City that will accommodate the new Miles City Readiness Center (Armory). The REMB will be including this property in a larger state-wide marketing effort to attract heavy commercial or industrial uses on the remaining four lots in the subdivision in coordination with the Miles City Area Economic Development Council.

Skyview Ridge Subdivision - Billings

The SLO has engaged a consultant to update the 1985-era Master Plan for this 290 acre site that is surrounded by the Billings City limits on three sides. It is anticipated that this subdivision will accommodate a mixture of uses including commercial, professional office, multi-family and single-family residential. Staff has submitted applications for annexation, re-zoning and subdivision and these applications are currently undergoing review by the City of Billings. Prior to submittal of these applications, the SLO conducted two neighborhood meetings to get resident input on the proposed Master Plan update.

-CENTRAL LAND OFFICE -

Mandeville Property - Bozeman

The property has been reviewed and approved for annexation and zoning by the City of Bozeman. No negative comments were received during the public hearing process. It has been identified in the City's Growth Policy for this type of development for over 20 years. Staff is currently in the City's Minor Subdivision review process. Two of the five proposed lots have lease proposals being reviewed and negotiated by the land office and bureau.

Lewis & Clark Subdivision - Bozeman

This property is within the City limits of Bozeman. It was subdivided into eight lots and zoned for light industrial use by the City. Currently there are seven lots being marketed for lease.



Alaska Road - Belgrade

This property was acquired in a land exchange with the Montana Department of Transportation. It is a 3.3-acre parcel with I-90 frontage. The parcel has been annexed and zoned by the City of Belgrade. It is currently being marketed for lease.

The Bozeman/Belgrade area in Gallatin County has one of the highest growth rates in the West. Currently, there are four major ongoing projects in the Bozeman/Belgrade area.

Amsterdam Road – Belgrade

The 450 acre parcel which is located adjacent to the Belgrade city limits was in its infancy of becoming a project during fiscal year 2006. The property, which has a variety of development opportunities, will be a major focus during the next fiscal year.



The Judith Gap Energy Center is the first of an expected many more modern wind farms to be located on state trust land.

WIND ENERGY

JUDITH GAP ENERGY CENTER – *Wheatland County*

Construction of the 150MW 90 turbine Judith Gap Energy Center started in spring 2005 and became operational in the end of 2005. At this time, the construction of the wind farm is in the completion stage. The wind farm will produce approximately \$52,000 yearly for the trust and provide energy for approximately 30,000 homes.

VALLEY COUNTY WIND FARM – *Valley County*

The public review of the Valley County Wind Energy Project environmental assessment was completed in June 2006. Plans have the wind farm designed to be constructed in four phases. At the completion of the project in 2016, there will be 43 wind turbines on State land, and the 134 turbines in the project will generate 500 MW of electricity. The first phase is anticipated to begin operation in 2008, and it will have 33 turbines.

SPRINGDALE WIND FARM – *Sweet Grass County*

The REMB and SLO sent out a RFP and are currently working with the successful responder on locating six or seven wind turbines on a State section that will be incorporated into a larger wind farm. The project is beginning to undergo an environmental analysis.



Several wind turbines in The Judith Gap Energy Center with the Big Snowy Mountains in the background. Nationwide, Montana ranks fifth in wind energy potential. This bodes well for the DNRC as numerous trust land parcels are located in areas of the state that have high potential for wind energy.

Information on ongoing projects is available at:
<http://www.dnrc.mt.gov/trust/REMB/ongoing.asp>

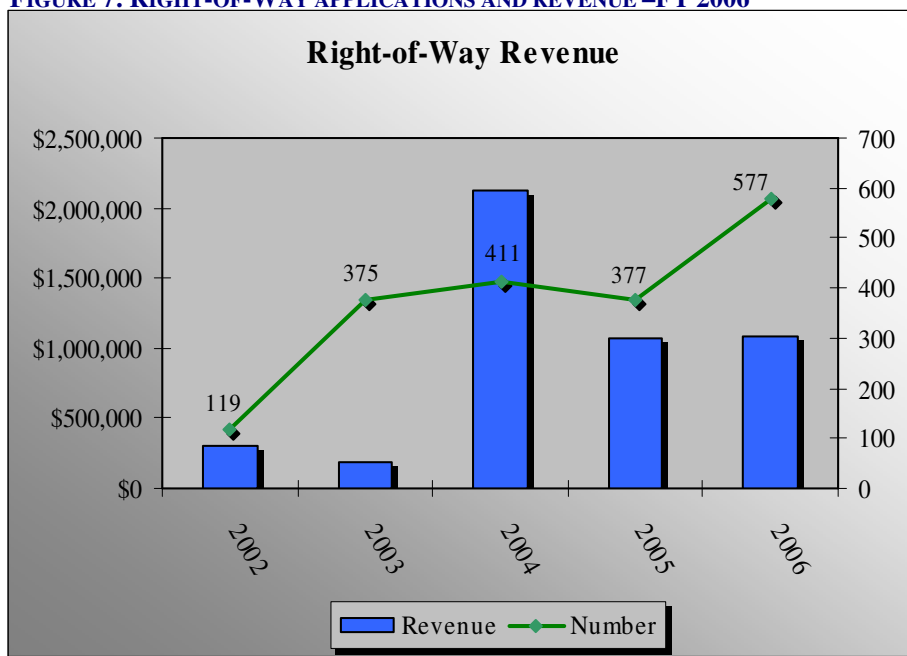
VII. RIGHT-OF-WAY

The REMB is responsible for reviewing and processing application for rights-of-way and easements across surface lands and navigable waterways administered by the state. Rights-of-way are most commonly sought for utility lines, pipelines, and roads. Applications for private driveways continue to increase in volume annually. Pursuant to the State Land Board Private Driveway Policy, DNRC evaluates these roads under the criteria established therein.

During the Legislative Session of 2001, MCA 77-1-130 was amended to provide an easement application process for historic utilities and access roads which were constructed on state trust lands without benefit of a legal easement. Under this statute, utility companies, county government and private individuals may make application through October 1, 2011 for a historic easement for the uses that occurred on state land prior to 1997.

Both the Access Road Easement Policy and Reciprocal Access and Easement Exchange Procedures are in draft form. There were 577 rights-of-way applications presented to the Land Board for approval in Fiscal Year 2006 (Figure 7). Of these requests, 474 were historic easement applications submitted under 77-1-130, MCA. The total revenue for right-of-way applications was \$1,075,914

FIGURE 7: RIGHT-OF-WAY APPLICATIONS AND REVENUE –FY 2006



Source: DNRC REMB

Note: Three-quarters of FY 2004 income was a result of a conservation easement granted to MT FWP.

Information on right-of-way is available at:
<http://www.dnrc.mt.gov/trust/REMB/rightsofway.asp>

VIII. NON-TRUST LAND ACTIVITY

The REMB is responsible for maintaining ownership records of nontrust lands owned by other agencies excluding Montana Fish, Wildlife & Parks and Department of Transportation. The bureau facilitates transactions such as land sales and leases/licenses between state agencies and interested parties.

In FY 2006, the following transactions involving state property were facilitated:

- Department of Corrections: Transfer of a parcel in Boulder to Jefferson County for the proposed construction of a methamphetamine treatment center.
- Department of Commerce's Montana Heritage Preservation & Development Commission: Acquisition of the Pioneer Cabin & Caretaker's House in Last Chance Gulch.

In addition, the REMB is continuing to work on several projects for various state agencies.



MT Heritage Commission

The Pioneer Cabin and Caretaker's House in the Last Chance Gulch, Helena.



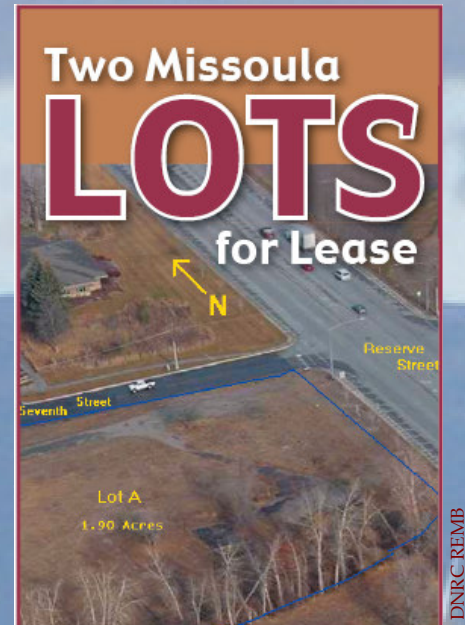
MT Heritage Commission

Information on non-trust land activity is available at:
<http://www.dnrc.mt.gov/trust/nontruststateland/default.asp>

IX. MARKETING

The REMB is implementing new marketing strategies. The Bureau is reaching out to community leaders outside of the real estate community. These contacts include business development professionals, lenders, civic organizations, and others. The goal is to keep a wide base of people apprised on the availability of state lands for development, which will allow more people to be aware of and consider state lands for commercial, industrial, and residential development.

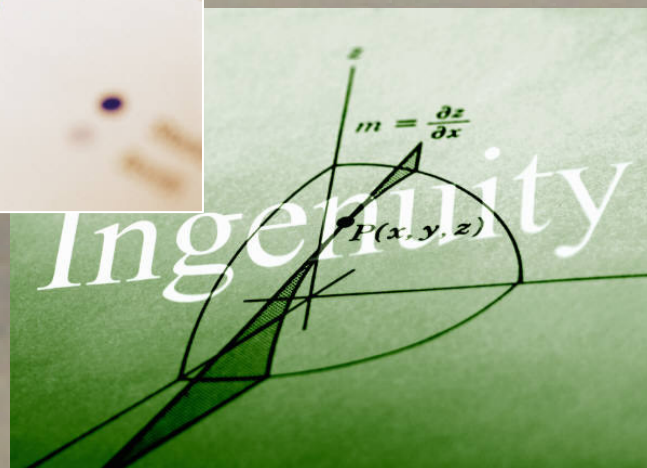
The Bureau produced a brochure to help market two lots on Missoula's Reserve Street. This brochure was designed as a promotional item for direct mailings and personal contacts, the brochure will be a handy and visually appealing quick reference for the Reserve Street lots. Based on responses to this brochure, the bureau will develop other brochures to promote properties in other areas around the state. During the end of FY 2006, the bureau started discussing a more comprehensive marketing plan. This plan, which is expected to see much advancement and progress in FY 2007, will look at seeking a marketing firm to help promote trust property and find key markets to market property towards. In addition, a major goal of the marketing campaign is to create the most benefit for the cost of marketing the respective properties.



The creation of the Reserve Street brochure has allowed the REMB to be more proactive in garnering interest for the two properties.



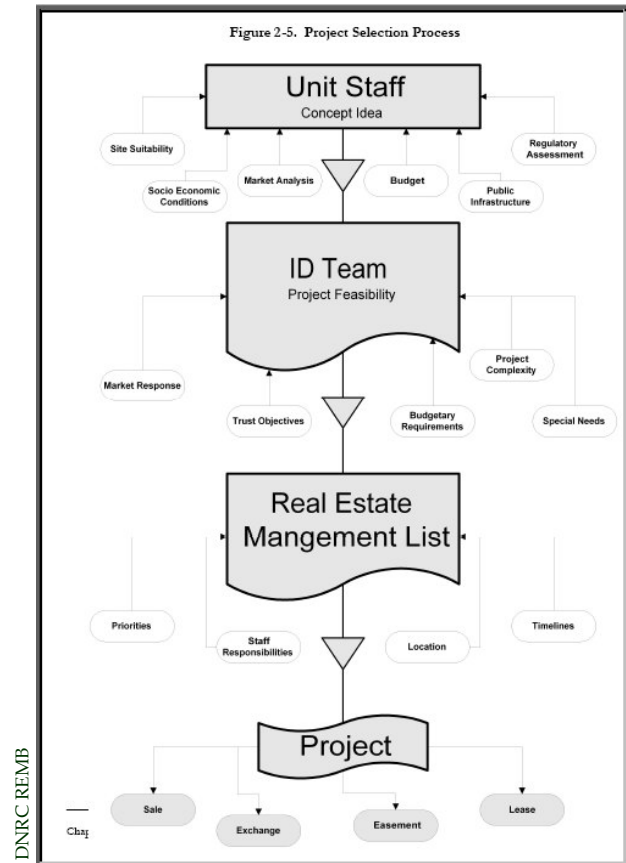
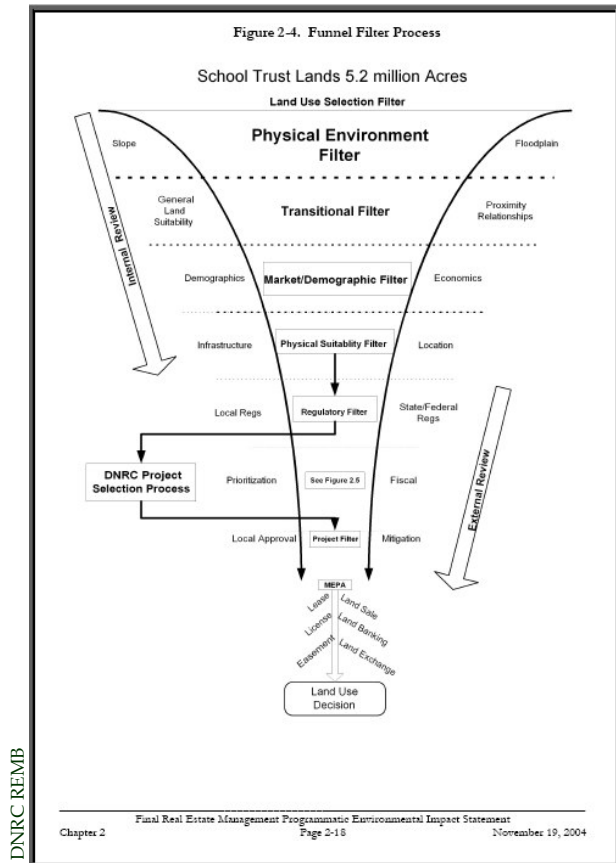
The REMB is researching and undertaking new and innovative marketing techniques to reach specific markets for the education, lease, and sale of state land.



Information on marketing is available at:
http://www.dnrc.mt.gov/trust/land_banking/lease/default.asp

X. PROGRAMMATIC PLAN

In November 2004, the REMB released the *Final Programmatic Environmental Impact Statement*, which included a preferred alternative for selecting and managing real estate activities on state trust lands. The director signed a Record of Decision for the *Final Environmental Impact Statement* in July 2005. This document will serve as the *Real Estate Management Plan* for trust lands. The plan will provide the bureau with consistent policy, direction, and guidance in its management of real estate activities on state trust lands and for development of commercial, industrial, residential, and conservation uses.



The Programmatic Plan uses a funnel filter process and project selection process to help determine what projects are feasible and worthy of consideration.

Training sessions for project selection and prioritization were conducted during FY 2006. In addition, the preparation for the first Real Estate Identification Team (REIT) meeting was ongoing throughout the year. The preparation of the first REIT meeting comprised of land office staff preparing the projects to be submitted to the REIT and the REMB preparing all the necessary arrangements and documents for the meeting.

Information on the Programmatic Plan is available at:
<http://www.dnrc.mt.gov/trust/programmatic/default.asp>

XI. CONCLUSION

The Real Estate Management Bureau has seen an increase in activity in the past year. This increase in activity can be attributed to both the land banking program and the completion of the Programmatic Plan. The bureau is committed to the philosophy of being more proactive in generating revenue from state lands and working more closely with local communities on real estate projects.

Overall, the bureau experienced a revenue increase of over 1.5 percent from the previous fiscal year. The REMB has created additional project type categories to demonstrate sources of revenue in order to provide comparison to other states in the Western States Land Commissioners Association (WSLCA). This will allow the REMB to better analyze information while at the same time compare its revenue sources to other states.

FIGURE 8: WSLCA CATEGORICAL REVENUE DISTRIBUTION FY 2006

CATEGORY	SUB-CATEGORY	TOTAL REVENUE
COMMERCIAL	Retail, All Others (Hotel/Motel, Office Building, etc.), and Institutional	\$317,422
RURAL COMMERCIAL	Energy	\$32,271
	All Others	\$36,643
COMMUNICATION SITES	All	\$44,635
CONSERVATION	General/Special Areas	\$94,098
INDUSTRIAL, RURAL INDUSTRIAL, AND OTHER LEASE/LICENSE	All Uses (Landfill, Fertilizer, Plants, etc.)	\$249,490
PUBLIC/COMMUNITY FACILITIES	All Uses (Community Halls, Fairgrounds, etc.)	\$15,911
RECREATION	Public Facilities - Commercial	\$1,120
	Public Facilities – Non Commercial	\$150,438
	Dispersed Recreation – Non Commercial	\$934,035
	Dispersed Recreation – Outfitter permits	\$103,613
RESIDENTIAL	Cabinsites/Homesites and Accessory	\$1,154,427
RIGHTS-OF-WAY	Roads	\$69,402
	Utilities	\$109,791
	Public Purposes	\$870,323
AQUATICS	None	NONE
TOTAL		\$4,183,619*

Source: DNRC REMB - * For purpose of comparison, historical rights-of-way and application fees were not included. In addition, all categories used by MT DNRC were matched as best appropriate to fit the categories for Western States Land Commissioners Association. Therefore, the total revenue is approximately \$25,000 less the DNRC annual report.

PLEASE VISIT OUR WEBSITE AT:

[HTTP://WWW.DNRC.MT.GOV/TRUST/REMB/DEFAULT.ASP](http://www.dnrc.mt.gov/trust/remb/default.asp)